

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY PETITION NO.529 OF 1988

. In the matter of Companies
Act, 1956

AND

. In the matter of Fashion
Prints Ltd (in liqn.)

M/s. Gupta and Co. Petitioners.

A. Ramakrishna for the workers.
Mrs. Molina P. Thakur for Sarva Shramik Sangh.
Mr. V.J. Shah for State Bank of India.
Mrs. Neeta Adhvarya i/b. Pandya Gandhi and Co. for
Dena Bank.
Mr. Chirag Balsara i/b. Gagrath and Co. for
ex-director.
Shri S.C. Gupta, O.L. present.
Shri P.G. Rao, Deputy Official Liquidator present.

CORAM: S.U. KAMDAR, J.

DATE : 27TH JANUARY, 2005.

P.C. :

. The report is granted in terms of prayer
clause (a), (b), (c), (d) and (e). The Official
Liquidator is directed to retain a sum of Rs.10 lacs
with him earmarked separately. The Official
Liquidator will give notice to the BMC calling upon
them that if they have any claim subsisting then the

same shall be lodged within a fifteen days from the date of the receipt of the notice. If such a claim is not received within fifteen days, then the official liquidator will be entitled to release the said amount which is kept earmarked separately. The Official liquidator will give notice of the same to the concerned Assessing Officer of the BMC. Such notice will be given within a period of one week from today.

2. In so far as the surplus amount is concerned if any, then the official liquidator is directed not to deposit to the credit of the registrar of companies under section 555 of the Companies Act of 1956 but the same to be paid over to the State Bank of India and Dena bank in equal proportion towards their claim of a separate liability of the company. The date mentioned in the prayer will stand altered from 1.2.2005 to 30.6.2005. In so far as the workers are concerned Mr. Balsara states that he has no objection in respect of the claim of the workers. The liquidator is directed to make the payment accordingly. sd/-

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